FOR VALUE RECEIVED, JESSE BROWN, Secretary of Veterans Affairs, being the present holder, does hereby, by his authorized Attorney-in-Fact, sell, assign, transfer, and deliver unto Bankers Trust Company of California, N.A., not in its individual capacity but solely as trustee, or its permitted successors and assigns, on behalf of Vendee Mortgage Trust 1993-3 that (those) certain purchase-money Deed(s) of Trust herein listed securing indebtedness(es) in favor of the Secretary of Veterans Affairs, his successors in office and assigns, Beneficiary, together with the Deed of Trust Note(s) secured by said Deed(s) of Trust and all escrows, hazard insurance and deposits held in connection therewith, which said Deed(s) of Trust is (are) recorded in the office of the Chancery Clerk of DeSoto County, Mississippi, and is (are) more specifically identified below:

THIS ASSIGNMENT IS MADE WITHOUT RECOURSE, except as provided in a loan sale agreement dated September 1, 1993.

VA LOAN NO DATE OF LOAN BORROWER'S NAME PRINCIPAL VOL PAGE

SH-8173 07-23-93 PHILLIP KAISER, a \$63,900.00 652 307-311 single person

IN WITNESS WHEREOF, the said JESSE BROWN, the Secretary of Veterans Affairs, has caused this instrument to be executed in his name and on his behalf by the undersigned Loan Guaranty Officer of the Department of Veterans Affairs, being thereunto duly appointed, qualified, and acting pursuant to Section 212 and 1820, Title 38 U.S. Code and Section 36:4342 of the Regulations pursuant thereto, as amended, and who is authorized to execute this instrument.

THIS the 23rd day of September, 1993.

JESSE BROWN

SECRETARY OF VETERANS AFFAIRS

BY: Moren

E. R.STOWERS

LOAN GUARANTY OFFICER, DEPARTMENT OF VETERANS AFFAIRS REGIONAL OFFICE, JACKSON, MISSISSIPPI, ON BEHALF OF THE SECRETARY OF VETERANS AFFAIRS,

HIS ATTORNEY-IN-FACT

STATE OF MISSISSIPPI

COUNTY OF HINDS

Before me, the undersigned authority in and for the State and County aforesaid, personally appeared E. R.STOWERS, Loan Guaranty Officer of the Department of Veterans Affairs, an Agency of the United States Government, who acknowledged that he signed and delivered the foregoing instrument on the date, in the capacity, and for the purpose therein mentioned, being duly authorized so to do.

Given under my hand and official seal at Jackson, Hinds County, Mississippi, this the 23rd day of September, 1993.

NOTARY

My commission expires:

STATE MS.-DESOTO CO. SUL

PUBLIC

My Commission Expires Aug. 24, 1996

Oct 15 10 40 AM 193

BK 666 PG 325 W.E. DAVIS CH. CLK by B. Cleveland or